

**UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO**

<p>In re:</p> <p>THE FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO RICO,</p> <p>as representative of</p> <p>THE COMMONWEALTH OF PUERTO RICO <i>et al.</i>,</p> <p>Debtors.¹</p>	<p>PROMESA Title III</p> <p>Case No. 17 BK 3283-LTS</p> <p>(Jointly Administered)</p>
<p>In re:</p> <p>THE FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO RICO,</p> <p>as representative of</p> <p>PUERTO RICO ELECTRIC POWER AUTHORITY,</p> <p>Debtor.</p>	<p>PROMESA Title III</p> <p>Case No. 17 BK 4780-LTS</p> <p>Court Filing Relates Only to PREPA and Shall only be Filed Case No. 17-BK-4780 (LTS) and Main Case 17-BK-3283 (LTS)</p>

**DECLARATION OF JOHN T. DUFFEY IN SUPPORT OF
OBJECTION OF U.S. BANK NATIONAL ASSOCIATION,
IN ITS CAPACITY AS PREPA BOND TRUSTEE,
TO PAN AMERICAN GRAIN CO., INC.'S
MOTION FOR RELIEF FROM STAY TO EXECUTE SET-OFF**

¹The Debtors in these Title III cases, along with each Debtor's respective Title III case number and the last four (4) digits of each Debtor's Federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17 BK 3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17 BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17 BK 3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17 BK 3566-LTS) (Last Four Digits of Federal Tax ID: 9686); and (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17 BK 04780-LTS) (Last Four Digits of Federal Tax ID: 3747).

I, John T. Duffey, pursuant to 28 U.S.C. § 1746, declare and state as follows:

1. I am a member of the bar of the State of Minnesota, I am admitted to practice before this Court *pro hac vice*, and I am an attorney with the firm of Maslon LLP, attorneys for U.S. Bank National Association, in its capacity as trustee (the “PREPA Bond Trustee”) under the Trust Agreement dated as of January 1, 1974 (as amended and supplemented from time to time, the “Trust Agreement”), between it and the Puerto Rico Electric Power Authority (“PREPA”).

2. I submit this declaration in support of the PREPA Bond Trustee’s Objection to the *Motion for Relief from Stay to Execute Set-off* filed by Pan American Grain Co., Inc., which Objection was filed on this same date as Case No. 17-BK-4780 ECF No. 991, and Case No. 17-BK-3283 ECF No. 4053.

3. Attached hereto as Exhibit A-1 through A-7 is a true and correct copy of the Trust Agreement, which the PREPA Bond Trustee previously submitted in connection with PREPA’s Title III case as part of Proof of Claim No. 14147.

I declare under penalty of perjury that the foregoing is true and correct. Executed on October 17, 2018 in Minneapolis, Minnesota.

/s/John T. Duffey
John T. Duffey